FORM D

RECEIVED

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 FORM D

OMB Number:

OMB APPROVAL 3235-0076

April 30, 2008

Expires:

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NOTICE OF SALE OF SECURITIES PURSUANT TO REGULATION D SECTION 4(6), AND/OR UNIFORM LIMITED OFFERING EXEMPTION

Name of Offering (C) check if this is an amendment and name has changed, and indicate change.) Sale of limited partnership interests Filing under (Check box(es) that apply): ☐ Rule 504 ☐ Rule 505 □ Rule 506 □ Section 4(6) Type of Filing: ☐ New Filing A. BASIC IDENTIFICATION DATA Enter the information requested about the issuer Name of Issuer (check if this is an amendment and name has changed, and indicate change.) Hirtle Callaghan Trading Partners, L.P. Address of Executive Offices (Number and Street, City, State, Zip Code) Telephone Number (Including Area Code) Five Tower Bridge, 300 Barr Harbor Drive, Suite 500, West Conshohocken, PA (610)828-7200 19428-2998 Telephone Number (Poluding Area Code) Address of Principal Business Operations (Number and Street, City, State, Zip Code) (if different from Executive Offices) Brief Description of Business Investments in securities THOMSON Type of Business Organization Other (please specify) limited liability company corporation Imited partnership, already formed limited partnership, to be formed business trust MONTH YEAR Actual or Estimated Date of Incorporation or Organization: ☐ Estimated 0 7 9 8 Jurisdiction of Incorporation or Organization: (Enter two- letter U.S. Postal Service abbreviation for State: CN for Canada; FN for other foreign jurisdiction) Ρ Α

General Instructions

Federal:

Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6).

When To File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

Where to File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

Filing Fee: There is no federal filing fee.

State:

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on the ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix to the notice constitutes a part of this notice and must be completed.

ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on

the filing of a federal notice.								
	A. BASIC IDENT	FICATION DATA						
 Enter the information requested for the following: Each promoter of the issuer, if the issuer has been organized within the past five years; Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer; 								
 Each executive officer and direct issuers; and 	or of corporate issuer	s and of corporate gen	eral managing part	ners of partnership				
 Each general and managing part 	nership of partnership	issuers.						
	☐ Beneficial Owner	☐ Executive Officer	Director	☐ General and/or Managing Partner				
Full Name (Last name first, if individual) Hirtle, Callaghan & Co., Inc.								
Business or Residence Address (Number ar Five Tower Bridge, 300 Barr Harbor Drive, S	nd Street, City, State, Zip Suite 500, West Cons		-2998					
Check Box(es) that Apply: Promoter	☐ Beneficial Owner		Director	☐ General and/or Managing Partner				
Full Name (Last name first, if individual) Callaghan, Donald Edward								
Business or Residence Address (Number an Hirtle, Callaghan & Co. Inc. Five Tower Brid	nd Street, City, State, Zip Ige, 300 Barr Harbor		st Co					
Check Box(es) that Apply:	☐ Beneficial Owner		Director	☐ General and/or Managing Partner				
Full Name (Last name first, if individual) Hirtle, Jonathan Jacob								
Business or Residence Address (Number an Hirtle, Callaghan & Co. Five Tower Bridge,	nd Street, City, State, Zip 300 Barr Harbor Driv		onshoho					
Check Box(es) that Apply:	☐ Beneficial Owner		Director	☐ General and/or Managing Partner				
Full Name (Last name first, if individual) Zion,Robert Jay								
Business or Residence Address (Number an Hirtle, Callaghan & Co. Five Tower Bridge, 3	nd Street, City, State, Zip 300 Barr Harbor Driv		enshoho					
Check Box(es) that Apply:	☐ Beneficial Owner	☐ Executive Officer	Director	☐ General and/or Managing Partner				
Full Name (Last name first, if individual)								
Business or Residence Address (Number an	nd Street, City, State, Zip	Code)						
Check Box(es) that Apply:	☐ Beneficial Owner	☐ Executive Officer	Director	General and/or Managing Partner				
Full Name (Last name first, if individual)								
Business or Residence Address (Number an	nd Street, City, State, Zip	Code)						
Check Box(es) that Apply:	Beneficial Owner	☐ Executive Officer	Director	☐ General and/or Managing Partner				
Full Name (Last name first, if individual)								
Business or Residence Address (Number an	nd Street, City, State, Zip	Code)						
Check Box(es) that Apply:	Beneficial Owner	☐ Executive Officer	Director	☐ General and/or Managing Partner				
Full Name (Last name first, if individual)								
Business or Residence Address (Number an	d Street, City, State, Zip	Code)						
(Use blank shee	t, or copy and use additi	onal copies of this sheet,	as necessary.)					

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	B. INFORMATION ABOUT OFFERING								
1.	Has the issuer sold, or does the issuer intend to sell, to non-accredited investors in this offering?	Yes	No ⊠						
	Answer also in Appendix, Column 2, if filing under ULOE.								
2.	What is the minimum investment that will be accepted from any individual?	\$ <u>500</u>	000						
3.	Does the offering permit joint ownership of a single unit?	Yes ⊠	No 						
4.									
Ful NA	Il Name (Last name first, if individual)								
Bus	siness or Residence Address (Number and Street, City, State, Zip Code)								
Nar	me of Associated Broker or Dealer								
	ates in Which Person Listed Has Solicited or Intends to Solicit Purchasers	7 411 01	-1						
(Ch [AL] [IL] [MT] [RI]	O [IN] O [IA] O [KS] O [KY] O [LA] O [ME] O [MD] O [MA] O [MI] O [MN] O [M	S] [] R] []	ates [ID]						
Full	Name (Last name first, if individual)								
Bus	siness or Residence Address (Number and Street, City, State, Zip Code)								
Nar	me of Associated Broker or Dealer	 							
	ntes in Which Person Listed Has Solicited or Intends to Solicit Purchasers								
(Ch [AL] [IL] [MT] [RI]	Col Col	S)	ates [ID]						
Full	l Name (Last name first, if individual)								
Bus	siness or Residence Address (Number and Street, City, State, Zip Code)								
Nar	me of Associated Broker or Dealer								
	[AK] [AZ] [AR] [CA] [CO] [CT] [DE] [DC] [FI] [GA] [HI [NN] [MN]	S]	ates [ID] [MO] [PA] [PR] [PR] [PR] [PR] [PR]						

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

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C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

1.	aire che	ter the aggregate offering price of securities included in this offering and the total amount eady sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, eck this box and indicate in the columns below the amounts of the securities offered for change and already exchanged.		
			Aggregate	Amount Already
		Type of Security	Offering Price	Sold
		Debt	\$ <u>0</u>	\$ <u>0</u>
		Equity	\$ <u>0</u>	\$ <u>0</u>
		☐ Common ☐ Preferred		
		Convertible Securities (including warrants)	\$ <u>0</u>	\$ <u>0</u>
		Partnership Interests	\$ <u>116,218,000</u>	\$ <u>116,218,000</u>
		Other (Specify)	\$ <u>O</u>	\$ <u>0</u>
		Total	\$ <u>116,218,000</u>	\$ <u>116,218,000</u>
		Answer also in Appendix, Column 3, if filing under ULOE.		
2.	this	ter the number of accredited and non-accredited investors who have purchased securities in soffering and the aggregate dollar amounts of their purchases. For offerings under Rule 4, indicate the number of persons who have purchased securities and the aggregate dollar ount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."	Number of Investors	Aggregate Dollar Amount of Purchases
		Accredited Investors	<u>131</u>	\$ <u>116,218,000</u>
		Non-accredited Investors	<u>0</u>	\$ <u>0</u>
		Total (for filing under Rule 504 only)		\$
		Answer also in Appendix, Column 4, if filing under ULOE.		
3.	sec mo	his filing is for an offering under Rule 504 or 505, enter the information requested for all curities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) nths prior to the first sale of securities in this offering. Classify securities by type listed in t C - Question 1.		
		Type of offering	Type of Security	Dollar Amount Sold
		Rule 505	Security	\$
		Regulation A.		\$
		Rule 504		\$
		Total		\$
4.	sec issu	Furnish a statement of all expenses in connection with the issuance and distribution of the surities in this offering. Exclude amounts relating solely to organization expenses of the uer. The information may be given as subject to future contingencies. If the amount of an benditure is not known, furnish an estimate and check the box to the left of the estimate.		
		Transfer Agent's Fees.		\$ <u>0</u>
		Printing and Engraving Costs.		\$ <u>0</u>
		Legal Fees.	⊠	\$20,000
		Accounting Fees.	🗵	\$2,000
		Engineering Fees.		\$ <u>0</u>
		Sales Commissions (specify finders' fees separately)		
		Other Expenses (identify): Blue Sky Fees		
		Total		
	b.	Enter the difference between the aggregate offering price given in response to Part C-Question 1 and total expenses furnished in response to Part C - Question 4.a. This difference is the "adjusted gross proceeds to the issuer."		φ <u>23,463</u>
				\$ <u>116,194,515</u>

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C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND US	E OF	PROCEEDS	
5. Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to used for each of the purposes shown. If the amount for any purpose is not known, furnish a estimate and check the box to the left of the estimate. The total of the payments listed must equal the adjusted gross proceeds to the issuer set forth in response to Part C- Question 4 above.	n		
above.		Payments to Officers, Directors, & Affiliates	Payments To Others
Salaries and fees	☐ \$ <u>0</u>	<u>.</u>	□ \$ <u>0</u>
Purchase of real estate.	☐ \$ <u>0</u>	2	□ \$ <u>0</u>
Purchase, rental or leasing and installation of machinery and equipment	☐ \$ <u>0</u>	1	□ \$ <u>0</u>
Construction or leasing of plant buildings and facilities	□ \$ <u>0</u>)	□ \$ <u>0</u>
to a merger)	☐ \$ <u>C</u>	!	□ \$ <u>0</u>
Repayment of indebtedness	☐ \$ <u>0</u>)	□ \$ <u>0</u>
Working capital	☐ \$ <u>0</u>)	□ \$ <u>0</u>
Other (specify): Investments in securities	☐ \$ <u>0</u>)	⊠ \$ <u>116,194,515</u>
Column Totals	☐ \$ <u>0</u>		\$116,194,515
Total Payments Listed (column totals added)		\$\frac{116,194}{}	<u>,515</u>
D. FEDERAL SIGNATURE			
The issuer has duly caused this notice to be signed by the undersigned duly authorized person. following signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and request of its staff, the information furnished by the issuer to any non-accredited investor pursual	Exchar	nge Commission	, upon written
Issuer (Print or Type) Hirtle Callaghan Trading Partners, L.P. Signature Aut 2	5/	7/06	
Name of Signer (Print or Type) Robert Jay Zion Title of Signer (Print or Type) Principal of General Partner			
ATTENTION Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18	3 U.S.C. 1001.)	
			

	•	E. STATE SIGNATURE	•		
1.	Is any party described in 17 CFR 20	30.262 presently subject to any disqualification	provisions of such rule?	Yes	No ⊠
		See Appendix, Column 5, for state response.			
2.		lertakes to furnish to any state administrator of) at such times as required by state law	any state in which this not	tice is file	ed, a
3.	The undersigned issuer hereby und by the issuer to offerees.	lertakes to furnish to the state administrators, u	pon written request, inforr	nation fu	rnished
4.	Uniform Limited Offering Exemption	that the issuer is familiar with the conditions the (ULOE) of the state in which this notice is filed the burden of establishing that these conditions.	d and understands that the		
5.	The issuer has read this notification behalf by the undersigned duly auth	and knows the contents to be true and has du norized person.	ly caused this notice to be	signed	on its
Issuer (Print or Type)	Signature	Date (/		
Hirtle C	Callaghan Trading Partners, L.P.	Colient Zen	5/9/06		
Name (Print or Type)	/Title (Print or Type)	1.1		
Pohert	lay Zion	Principal of General Partner			

Instruction.

Print the name and title of the signing representative under his signature for the state portion of this form. One copy of every notice on Form D must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

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APPENDIX

1		2	3						5
	to i accre investor	d to sell non- edited s in State 3-Item1)	Type of Security and aggregate offering price offered in state (Part C-Item 1)		Type of investor and amount purchased in State (Part C-Item 2)			Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)	
State	Yes	No		Number of Accredited Investors	Amount	Number of Non- Accredited Investors	Amount	Yes	No
AL			limited partnership interests \$300,000	2	\$300,000	0	0		×
AK									
AZ		\boxtimes	limited partnership interests \$6,845,000	12	\$6,845,000	0	0		Ø
AR				· · · · · · · · · · · · · · · · · · ·					
CA		×	limited partnership interests \$460,000	2	\$460,000	0	0		\boxtimes
СО			limited partnership interests \$2,300,000	4	\$2,300,000	0	0		Ø
СТ									
DE			limited partnership interests \$1,525,000	1	\$1,525,000	0	0		Ø
DC									
FL			limited partnership interests \$3,440,000	4	\$3,440,000	0	0		☒
GA			limited partnership interests \$6,750,000	9	\$6,750,000	0	0		\boxtimes
Н									
ID									
IL		\boxtimes	limited partnership interests \$3,720,000	3	\$3,720,000	0	0		
IN									
IA									
KS					·				
KY									
LA									
ME									
MD		×	limited partnership interests \$1,850,000	3	\$1,850,000	0	0		\boxtimes
МА		⊠	limited partnership interests \$175,000	1	\$175,000	0	0		\boxtimes
MI		Ø	limited partnership interests \$1,040,000	1	\$1,040,000	0	0		\boxtimes
MN									
MS									
МО									

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1	Intend to r accre investors	2 I to sell non- edited s in State I-Item1)	3 Type of Security and aggregate offering price offered in state (Part C-Item 1)	Type of investor and amount purchased in State (Part C-Item 2)			5 Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)		
State	Yes	No		Number of Accredited Investors	Amount	Number of Non- Accredited Investors	Amount	Yes	No
MT				 					
NE									
NV									
NH		Ø	limited partnership interests \$2,000,000	1	\$2,000,000	0	0		×
NJ		×	limited partnership interests \$20,000	1	\$20,000	0	0		×
NM									
NY		\boxtimes	limited partnership interests \$8,000,000	6	\$8,000,000	0	0		×
NC		×	limited partnership interests \$1,400,000	2	\$1,400,000	0	0		
ND									
ОН		\boxtimes	limited partnership interests \$23,555,000	21	\$23,555,000	0	0		\boxtimes
ок									
OR									
PA		Ø	limited partnership interests \$48,437,000	50	\$48,437,000	0	0		\boxtimes
RI									
sc									
SD					 				
TN		\boxtimes	limited partnership interests \$1,851,000	5	\$1,851,000	0	0		×
TX					·				
UT									
VT									
VA									
WA		\boxtimes	limited partnership interests \$2,050,000	2	\$2,050,000	0	0		×
WV					·				
WI									
WY		\boxtimes	limited partnership interests \$500,000	1	\$500,000	0	0		Ø
PR									
Other									

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